

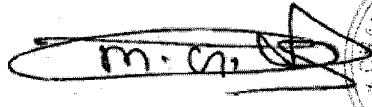
Notice

Notice is hereby given that 10th Annual General Meeting of the Members of **CHAVDA INFRA PRIVATE LIMITED** will be held on Friday, 30th September, 2022 at 11.00 a.m. at the Registered Office of the Company at 304 TO 307, 406, 407 Bsquare I Nr. Neptune House , Iscon -Ambali Brts Road, Ahmedabad, Ahmedabad - 380058 to transact the following businesses:


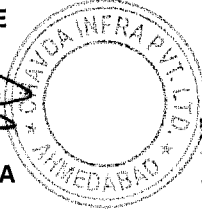
ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended on 31st March, 2022 together with the Reports of the Board of Directors and Auditors' Report thereon.

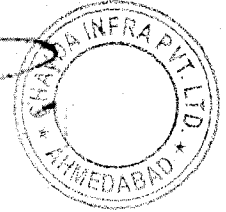
For and On behalf of Board of Directors of
CHAVDA INFRA PRIVATE LIMITED



MAHESH GUNVANTLAL CHAVDA
DIRECTOR
DIN:- 06387556



JOHIL MAHESHBHAI CHAVDA
DIRECTOR
DIN:- 06387563



Date: 02/09/2022
Place: Ahmedabad

NOTE:

1. A member entitled to attend and vote is entitled to appoint a proxy, or where that is allowed, one or more proxies, to attend and vote instead of himself that a proxy need not be a member of the company. A proxy form must reach to the company at its registered office on or before 48 hours of the commencement of the meeting.
2. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder.

DIRECTORS' REPORT

To the Members of, Chavda Infra Private Limited,

Your Directors have pleased to submit their Annual Report and Audited Financial Statement for the financial year ended on 31st March, 2022.

1) FINANCIAL REVIEW:**(RS. IN LAKHS)**

| PARTICULARS | 2021-2022 | 2020-21 |
|---|------------------|------------------|
| Revenue from operations | 12,913.12 | 10,514.51 |
| Other income | 6.80 | 83.66 |
| Profit/ (Loss) Before Depreciation, Finance Costs, Exceptional Items & Tax | 12,919.92 | 10,598.17 |
| Expenditure other than Depreciation, Finance Cost, Exceptional Items | 11,349.33 | 9,094.1 |
| Less: Depreciation and Amortization | 510.14 | 525.04 |
| Less: Finance Cost | 319.53 | 361.33 |
| Profit /loss before Exceptional items and Tax Expense | 740.13 | 617.70 |
| Add/(less): Exceptional items | - | - |
| Profit/(Loss) Before Tax | 740.13 | 617.70 |
| Less: | | |
| Current Tax | 204.00 | 190.00 |
| Deferred tax | 9.00 | (16.86) |
| Short/(Excess) Provision of Income Tax | (7.47) | 0.44 |
| Profit/Loss for the year | 534.60 | 444.12 |
| Earnings Per Equity Share | 0.36 | 0.30 |

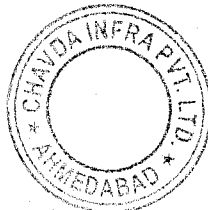
2) OPERATIONS:

The total income of the Company during the year 2021-22 was Rs. 12913.12 (amount in ` Lakhs) as compared to Rs. 10514.51 /- (amount in ` Lakhs) in the previous year which shown marginally increased in the total income of the Company. The profitability status of the Company was comparatively higher than that of the previous year. The Company has earned a profit after tax of Rs **534.60** (amount in ` Lakhs) whereas in the financial year 2020-21 was Rs. **444.12** /- (amount in ` Lakhs).

The Management of the Company is determined to maintain such success in future as well.

3) DIVIDEND:

In order to conserve resources the Board has not recommended any dividend for the year under review.



4) TRANSFER TO RESERVE:

The Company has not proposed to transfer any amount to any reserves of the Company.

5) DETAILS OF UNPAID OR UNCLAIMED DIVIDEND:

The Company has not declared any dividend into recent past years and therefore, no any dividend is held into Unpaid or unclaimed dividend account of the Company. The Section 124 (5) & (6) of the Companies Act, 2013 is not applicable to the Company.

6) FIXED DEPOSIT:

The Company has not accepted or renewed any deposits since inception covered under Chapter V of the Companies Act, 2013. Accordingly, no disclosure and reporting is required in respect of details relating to deposits covered under this chapter.

7) CHANGE IN NATURE OF BUSINESS:

There is no change in the nature of business of the Company during the year under review.

8) DIRECTORS AND KEY MANGERIAL PERSONNEL AND CHANGES AMONGST THEM :

The Company is a private Limited Company and therefore section152 (6) of the Companies Act, 2013 is not applicable.

There is no any change into the Board of Directors of the Company during the financial year 2021-22 and therefore, it is not required to disclose any details of change.

9) SHARE CAPITAL:

The details of Shareholding and the Capital Structure of the Company are mentioned as below.

CAPITAL STRUCTURE OF THE COMPANY:

| Particulars | No. of Equity shares | Face value per Share | Total amount of capital |
|--------------------------|----------------------|----------------------|-------------------------|
| Authorised Share Capital | 25,00,000 | 10 | 2,50,00,000.00 |
| Issued Share Capital | 15,00,000 | 10 | 1,50,00,000.00 |
| Subscribed Share Capital | 15,00,000 | 10 | 1,50,00,000.00 |
| Paid-up Share Capital | 15,00,000 | 10 | 1,50,00,000.00 |

10) NUMBER OF MEEITNG OF BOARD OF DIRECTORS & COMPLIANCE OF SECRETARIAL

STANDARDS:

The Board of Directors of the Company met 4 (four) times held during the Financial Year 2021-22. The details regarding the Board Meetings and attendance of Board of Directors were present in the meetings as mentioned in below table.



| Sr. No. | Details of Board Meeting | NO. OF DIRECTORS ON BOARD AS ON MEETING DATE | NO. OF DIRECTORS ATTENDED THE MEETING |
|---------|--------------------------|--|---------------------------------------|
| 1. | 30/04/2022 | 3 | 3 |
| 2. | 21/05/2021 | 3 | 3 |
| 3. | 30/06/2021 | 3 | 3 |
| 4. | 27/07/2021 | 3 | 3 |
| 5. | 19/08/2021 | 3 | 3 |
| 6. | 21/08/2021 | 3 | 3 |
| 7. | 03/11/2021 | 3 | 3 |
| 8. | 04/02/2022 | 3 | 3 |
| 9. | 16/02/2022 | 3 | 3 |
| 10. | 03/03/2022 | 3 | 3 |
| 11. | 25/03/2022 | 3 | 3 |

During the year under review, the Company has complied with the provisions of Secretarial Standard-1 (relating to Meetings of Board of Directors) and Secretarial Standard-2 (relating to General Meeting).

11) DIRECTORS' RESPONSIBILITY STATEMENT:

The Board of Directors confirm that:

- a. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the company at the end of the financial year and of the profit and loss of the Company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the directors had prepared the annual accounts on a going concern basis;
- e. that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12) ANNUAL RETURN:

Pursuant to the Section 134(3)(a) and 92 (3) of the Companies Act, 2013 read with Rules 12 (1) of the Companies (Management and Administration) Rules, 2014 as amended by Ministry of Corporate Affairs, that the Company shall place a copy of the annual return on the website of the company i.e. www.chavdainfra.com. The due date of filing Annual Return for the financial year 2021-22 is within period of sixty days from the date of Annual General Meeting of the Company. Accordingly, the Company shall file the same with the Ministry of Corporate Affairs within prescribed time and a copy of the same shall be made available on the website of the Company www.chavdainfra.com as required in terms of Section 92(3) of the Companies Act, 2013.

13) DETAILS OF COMMITTEE OF DIRECTORS:



The Company is private limited and therefore, provision of section 177 and 178 of the Companies Act, 2013 is not applicable to the Company. Hence, there is no required to constitute any committee.

14) CORPORATE SOCIAL RESPONSIBILITY:

After the considering the Profit after tax for the year 2021-22, the Company is fall under the criteria as mentioned in Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for time being in force).

However, as per eligibility criteria which shall be required to comply under section 135 of the Companies Act, 2013 to be applicable from financial year 2022-23 onwards and therefore, the provision of CSR expenditure shall be made during the financial year 2022-23.

15) LOANS FROM DIRECTORS/RELATIVE OF DIRECTORS:

The balances of monies accepted by the Company from Directors / relatives of Directors at the beginning of the year were Rs. 232.59/- (amount in ` Lakhs) and at the close of year was Rs. 1,308.72/- (amount in ` Lakhs).

16) PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT U/S 186 OF THE COMPANIES ACT, 2013 :

The particulars of the loan given, investment made, along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipients are provided in the Financial Statement. (Please refer to notes no. 16 of the Financial Statement) The Company has not provided any securities or guarantees during the year under review.

17) PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

The Company has entered into the Contract or Arrangements with the Related Parties in the Ordinary course of Business and at Arm's length basis. The disclosure as required under Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Account) Rules, 2014 are attached herewith in prescribed Form AOC-2, as Annexure -1, which form part of this report.

18) PARTICULARS OF THE EMPLOYEES:

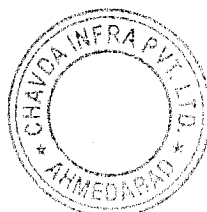
There are no employees in the Company who are receiving remuneration in excess of the limit specified in under section 197 (12) of the Companies Act,2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and therefore there is no information required to be given. There is no foreign exchange earnings and out go during the financial year.

19) A STATEMENT ON DECLARATION GIVEN BY THE INDEPENDENT DIRECTORS UNDER SUB- SECTION (6) OF SECTION 149:

The Company is private limited company; therefore the section 149(6) is not applicable to the Company.

20) INTERNAL CONTROL SYSTEMS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its



assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

21) AUDITORS:

M/s. TALATI & TALATI, Chartered Accountants, Ahmedabad, were appointed in the Annual General meeting held as on 26.12.2020, as the Statutory Auditors of the Company and to hold the office for the period of five years, till the conclusion of Annual General Meeting of the Company to be held in year 2025 (F.Y. 2020-21 to F.Y. 2024-25), at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

22) DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There were no any frauds reported by Auditors into the attached Auditor's report of the Company as required to disclose under sub-section (12) of Section 143 of the Companies Act, 2013.

23) EXPLANATIONS / COMMENTS BY THE BOARD ON QUALIFICATIONS, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE BY THE AUDITOR / COMPANY SECRETARY IN PRACTICE IN THEIR REPORT:

Comments by Auditor:-

We draw attention to Note No. 31(C) regarding provision for Gratuity for employees on cash basis which is contrary to the requirements of Accounting Standard 15, Employee Benefits. However, the impact of non-provision of the gratuity on the financial statements is not ascertainable.

We draw attention to Note No. 34 regarding Revenue from Operations and Cost of Materials consumed which has been disclosed inclusive of GST, which is in contrast to the requirement of Accounting Standards and Schedule iii of the Companies Act, 2013. The revenue from Operations and Cost of Material consumed has been overstated to the amount of GST, however there is no impact in the profit of the Company.

Reply by the Board of Directors of the Company :-

The Auditor of the Company was mentioned the aforementioned comments in the Auditor's report for the Financial Year 2021-22 of the Company and after the due deliberation and consultation with all Board of Directors of the Company, the management replied on the aforementioned comments as mentioned below.

- 1) The company has already complied with compliance related Gratuity and there was no any significant effect on the Financial Statement of the Company.
- 2) The Company was already complied with The Goods and Services Act, 2017 and there is no any violation of the act. Even It doesn't impact on the profitability statement of the Company.

The Company is private limited and therefore the section 204 (1) of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

24) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION , FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company is not a manufacturing Company and therefore there are no Particulars in respect of conservation of energy, technology absorption required under Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. There is no foreign exchange earnings and out go.



25) DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no material orders passed by Regulators, Courts or Tribunals impacting the going concern status and company's operations in future.

26) VIGIL MECHANISM:

The provision of Section 177 (9) read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 is not applicable to the Company and therefore, it is not required to constitute the said committee under the aforementioned act.

27) MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the ends of the financial year of the Company to which the financial statements relate and the date of the report.

28) RISK MANAGEMENT POLICY:

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventorised and integrated with the management process such that they receive the necessary consideration during decision making.

29) DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013 :

There was no case filled during the year, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressed) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

30) COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

31) SUBSIDIARIES, JOINT VENTURES AND ASSOICATE COMPANIES:

The Company does not have any subsidiary or Joint Venture or Associate Company.

32) MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013 AND STATUS OF THE SAME:



The Company has not fall under the criteria as mentioned into Section 148 (1) of the Companies Act, 2013 and therefore, it is not required to comply with aforementioned section.

33) INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

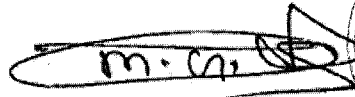
34) INSOLVENCY AND BANKRUPTCY CODE:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 ("31 of 2016") during the year.

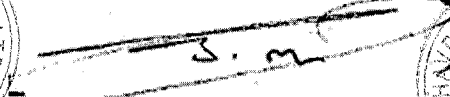
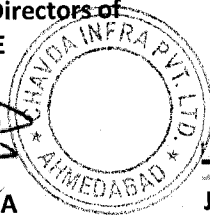
35) ACKNOWLEDGEMENT:

Your Directors acknowledge with gratitude the Co-operation and assistance received from the Banks, Government and employees and all those associated with the Company during the year under review.

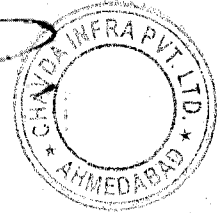
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Date: 02/09/2022
Place: Ahmedabad